

CEO Exit and Executive Team Update

San Luis Obispo, California – 18 August 2020: Revasum, Inc. (ASX: RVS, 'Revasum' or the 'Company') wishes to announce the following key changes to its executive team.

CEO/Chairman Exit

The Board today announces that the Company is in the process of negotiating the exit of Chief Executive Officer ("CEO") and Chairman of the Board, Mr. Jerry Cutini.

Mr. Cutini's exit from the Company is still subject to further discussions and negotiations. A further announcement will follow upon finalization of the separation.

Mr. Vivek Rao has been appointed as Chairman of the Board. The Company will begin an executive search for a new CEO and in order to ensure continuity going forward, the Company has appointed a leadership group to share the duties of the office of the CEO until a new leader is named.

Promotion of Dr. Robert Rhoades to CTO and General Manager of Advanced Products

Dr. Robert Rhoades, the current Chief Technology Officer ("CTO"), has been promoted to CTO and General Manager of Advanced Products and will be reporting directly to the Board of Directors until such time as a new CEO is named. Dr. Rhoades' primary objective will be to successfully bring new products to market, including commercialization of the 6EZ Silicon Carbide Polisher, setting the business up for long-term growth.

"Revasum is incredibly well positioned to support the rising demand for silicon carbide devices with our specialized grinding and polishing equipment. In particular, the new 6EZ single-wafer polisher represents a leap forward in SiC production technology. The 6EZ enables excellent surface finish to improve wafer yields, fast removal rate for high productivity, and is designed to easily convert from 150mm to 200mm wafer size as the SiC industry matures." Dr. Rhoades said, "I am excited to take on this high impact role in Revasum and look forward to leading this team as we work with our customers to tackle the challenges they face in fast-growing SiC markets, such as electric vehicles, power regulators, and 5G communications".

Dr. Rhoades brings over 33 years of experience in developing advanced semiconductor technology, the last 26 years being focused in CMP and grinding. His expertise includes process engineering, device integration, entrepreneurship, technology development, and business management. He is a named inventor on more than a dozen patents or patent applications and has authored more than 110 publications and conference presentations. Prior to joining Revasum in 2017, Dr. Rhoades held a number of executive positions including Director of Engineering at Rohm & Haas, Inc. and CTO at Entrepix, Inc.

THIS ANNOUNCEMENT IS AUTHORIZED FOR RELEASE BY THE BOARD OF DIRECTORS

Safe Harbor Statement

This announcement contains forward-looking statements, which address a variety of subjects including, for example, financial projections, our statements regarding expected events, including expected revenue and earnings, system shipments, expected product offerings, product development, market adoption and technical advances. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, many of which are outside the control of the Company, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date they are made. Revasum does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from our historical experience and our present expectations or projections.

About Revasum, Inc. (ASX: RVS)

Revasum (ARBN: 629 268 533) specializes in the design and manufacturing of equipment used for the global semiconductor industry. Revasum's equipment helps drive advanced manufacturing technology for critical growth markets, including automotive, IoT, and 5G. Our product portfolio includes state of the art equipment for the grinding, polishing, and chemical mechanical planarization processes used to manufacture devices for those key end markets. All of Revasum's equipment is designed and developed in close collaboration with our customers. Learn how we create the equipment that generates the technology of today and tomorrow, visit www.revasum.com.

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